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MINUTES OF MEETING OF BOARD OF REGENTS
MURRAY STATE COLLEGE

FEBRUARY 8, 1961

THE BOARD OF REGENTS OF MURRAY STATE COLLEGE MET IN THE OFFICE OF THE PRESIDENT AT 10:30 A.M., C.S.T., ON WEDNESDAY, FEBRUARY 8, 1961, IN REGULAR SESSION, WITH THE FOLLOWING MEMBERS PRESENT: MR. GLENN DORAN, MR. C. H. HALL, MR. BOB T. LONG, AND MR. A. B. MITCHELL. MR. R. H. WHITE, MR. O. B. SPRINGER, AND MR. WENDELL P. BUTLER WERE ABSENT. IN THE ABSENCE OF THE CHAIRMAN AND THE VICE CHAIRMAN, MR. HALL MOVED THAT MR. GLENN DORAN SERVE AS TEMPORARY CHAIRMAN. THE MOTION WAS SECONDED BY MR. LONG AND WAS CARRIED UNANIMOUSLY. MR. GLENN DORAN PRESIDED. MR. J. MATT SPARKMAN, DEAN OF STUDENTS, OPENED THE MEETING WITH PRAYER.

AGENDA

PRESIDENT WOODS PRESENTED THE FOLLOWING AGENDA FOR THE MEETING.

AGENDA
MEETING OF THE BOARD OF REGENTS
MURRAY STATE COLLEGE
FEBRUARY 8, 1961

I. MINUTES OF THE BOARD MEETING HELD ON NOVEMBER 3, 1960.

II. REPORT OF THE COMMITTEE ON ENTRANCE, CREDITS, CERTIFICATION, AND GRADUATION.

III. RESIGNATION

<u>NAME</u>	<u>ASSIGNMENT</u>	<u>EFFECTIVE</u>
MRS. SARAH THOMAS	CLERK, REGISTRAR'S OFFICE	1-10-61
CAROLYN TAYLOR	PART-TIME SEC., HEALTH, P. E.	1-19-61

IV. LEAVE OF ABSENCE

<u>NAME</u>	<u>ASSIGNMENT</u>	<u>EFFECTIVE</u>
WILLIAM GARTMAN	ASST. PROF., LANGUAGES	9-1-61—8-31-62
ALICE CALDWELL	LIBRARIAN, COLLEGE HIGH	2-1-61—5-31-61

V. SABBATICAL LEAVE REQUESTS

DR. GUY A. BATTLE--LANGUAGES AND LITERATURE
DR. FRANK STEELY--SOCIAL SCIENCES
MR. GEORGE LIGON--BUSINESS
MR. JOHNNY REAGAN--BUSINESS
MR. C. W. KEMPER--BIOLOGICAL SCIENCES
DR. H. C. WOODBRIDGE--LIBRARY
DR. HUNTER HANCOCK--BIOLOGICAL SCIENCES
MR. BOB BAAR--FINE ARTS
DR. KARL HUSSUNG--CHEMISTRY

VI. ADJUSTMENTS IN SALARY

<u>NAME</u>	<u>ASSIGNMENT</u>	<u>FROM</u>	<u>TO</u>	<u>EFFECTIVE</u>
RICHARD L. CARSON	JANITOR, STUDENT UNION	\$150.00	\$175.00	1-1-61—6-30-61
DONALD B. HUNTER	PROF. OF ED, REGISTRAR	666.66	691.66	2-1-61—6-30-61
PATSY ROWLAND	SECRETARY TO PRESIDENT	335.00	350.00	3-1-61—6-30-61
CAROLYN ROBERTS	ASSISTANT REGISTRAR	335.00	350.00	3-1-61—6-30-61

VII. EMPLOYMENT

<u>NAME</u>	<u>ASSIGNMENT</u>	<u>MONTHLY SALARY</u>	<u>EFFECTIVE</u>
ELAINE HARVEY	PART-TIME INST., NURSING	\$180.00	2-1-61-5-31-61
KENNETH E. HARRELL	ASST. PROF., HISTORY	575.00	9-1-61-6-30-62
RUTH RONDY	PART-TIME INST., COLLEGE HIGH--ENGLISH AND SPEECH	157.50	12-1-60-12-31-60
ROBERT McCANN	IBM SUPV., REGISTRAR'S OFF.	333.33	1-23-61-6-30-61
ROBERT LARRY JETTON	INST., CHEMISTRY	500.00	2-1-61-5-31-61
LEO BURNS	INST., PHYSICS	325.00	2-1-61-5-31-61
EUGENE CURTIS	INST., GEOLOGY (SAT. CLASS)	350.00	FOR PERIOD 2-1-61-5-31-61
WALTER G. INMAN	INST., SOCIAL SCIENCES (SAT. CLASS)	400.00	FOR PERIOD 2-1-61-5-31-61
THAD IMES	ELECTRICIAN	300.00	2-6-61-6-30-61
PATSY ROYSTER	LIBRARIAN, COLLEGE HIGH	350.00	2-1-61-5-31-61
ANNE ARMSTRONG	SEC., HEALTH AND P. E.	150.00	1-30-61-6-30-61
EMILY WOLFSON	PART-TIME INST., ART	220.00	2-1-61-6-1-61
BEATRICE FARRELL	PART-TIME INST., MUSIC	150.00	2-1-61-6-1-61
WILLIE JACKSON	PART-TIME INST., IND. ARTS	190.00	2-1-61-6-1-61
ANNIE S. WOODBRIDGE	PART-TIME INST., LANG. LIT.	420.00	2-1-61-6-1-61
EMMA SUE HUTSON	PART-TIME INST., LANG. LIT.	210.00	2-1-61-6-1-61
C. J. BRADLEY	PART-TIME INST., SOC. SCI.	315.00	2-1-61-6-1-61
ROY STARKS	PART-TIME INST., CHEMISTRY	240.00	2-1-61-6-1-61
WINIFRED RICKERT	PART-TIME INST., BIOLOGY	200.00	2-1-61-6-1-61
HAZEL COWIN	INSTRUCTOR, MATHEMATICS	500.00	2-1-61-6-1-61

VIII. DR. PETE PANZERA TO SERVE ON COMMITTEE ON CURRICULUM STUDY WITH COMMISSION ON EDUCATION.

MISS REZINA SENTER TO SERVE ON STATE DEPARTMENT OF EDUCATION CURRICULUM COMMITTEE.

IX. SATURDAY AND EVENING CLASSES--2ND SEMESTER 1960-61

<u>COURSE</u>	<u>SEM. HR.</u>	<u>INSTRUCTOR</u>	<u>AMOUNT</u>
EDUCATION 326, TESTS, MEASUREMENTS	3	R. B. PARSONS	\$350.00
ENGLISH 305, READ., RESEARCH, CHILDREN'S LITERATURE	3	RUBIE SMITH	350.00
PSYCHOLOGY G234, SOCIAL PSYCHOLOGY	3	EDWARD BRUNNER	350.00
ART 215A, MAT., METH., ELEM. SCHOOLS	3	FRANK GUNTER	350.00
GEOLOGY 117, GENERAL GEOLOGY	3	EUGENE CURTIS	350.00
EDUCATION 231, SEM. IN STUDENT TEACHING	4	JOE NELL RAYBURN	400.00
GEOLOGY 229, HISTORICAL GEOLOGY	3	PETE PANZERA	350.00
EDUCATION 227, CHILD PSYCHOLOGY	3	VANDA J. GIBSON	350.00
HOME ECONOMICS 235, NUTRITION	2	ALICE KOENECKE	250.00
HISTORY 101A, U. S. HISTORY TO 1865	3	WALTER G. INMAN, JR.	400.00
MATH. G209, PROBABILITY AND STATISTICS (CAMPUS AND TELEVISION)	3	JACK D. WILSON	400.00

X. SUMMER SCIENCE INSTITUTE BUDGET--1961 (SEE ATTACHED SHEETS)XI. RESOLUTION REGARDING RENTAL CHARGES FOR DORMITORY No. 1, PROJECT No. KY-CH-33 (D).XII. SCHOLARSHIPS

LAST SEMESTER 43 OF THE \$50.00 SCHOLARSHIPS MADE AVAILABLE AND DESIGNATED AS BOARD OF REGENTS SCHOLARSHIPS WERE AWARDED. I ASK YOUR AUTHORIZATION TO CONTINUE THIS SCHOLARSHIP PROGRAM FOR THE 1961-62 SCHOOL YEAR.

XIII. MARRIED HOUSING UNITS--PROJECT No. KY-CH-56 (D).

WE EXPECT APPROVAL OF THE LOAN WITH WHICH TO CONSTRUCT THE MARRIED HOUSING UNITS IN THE IMMEDIATE FUTURE. DUE TO THE FACT THAT THE INTEREST RATE HAS BEEN INCREASED TO THREE AND

ONE-HALF PERCENT, IT WILL BE NECESSARY TO CHARGE A MINIMUM RENT OF \$55.00 PER MONTH. THIS IS CONTRASTED WITH THE RATE OF \$52.00 PER MONTH LISTED IN THE APPLICATION.

WHEREAS, THE PRESIDENT OF THE COLLEGE HAS INDICATED IN SUBMITTING THE LOAN APPLICATION THAT THE RENT ON THE APARTMENTS WOULD BE INCREASED FROM \$52.00 TO \$55.00 PER MONTH,

NOW, THEREFORE, BE IT RESOLVED THAT THE RATE OF \$55.00 PER MONTH BE ESTABLISHED FOR RENTAL OF EACH APARTMENT TO BE CONSTRUCTED UNDER THE PROJECT HEREIN DESIGNATED AS KY-CH-56 (D).

XIV. REPORT ON BUILDING PROJECTS

- (1) DORMITORY No. 2
- (2) MAINTENANCE SHOP
- (3) CLASSROOM BUILDING
- (4) DORMITORY No. 3 AND CAFETERIA

XV. CALLING GYMNASIUM REVENUE BONDS SERIES 1954

WHEREAS, THE BOND RESOLUTION PROVIDING FOR THE ISSUING OF GYMNASIUM REVENUE BONDS SERIES 1954 PROVIDES FOR THE CALLING OF BONDS PRIOR TO MATURITY DATE BY PAYING A TWO PER-CENT PREMIUM ON ANY INTEREST PAYING OR BOND REDEMPTION DATE, AND

WHEREAS, THERE WILL BE A SUFFICIENT AMOUNT IN THE SINKING FUND TO RETIRE BONDS DUE IN 1964 IN THE AMOUNT OF \$10,000; BONDS DUE IN 1965 IN THE AMOUNT OF \$10,000; BONDS DUE IN 1966 IN THE AMOUNT OF \$10,000; BONDS DUE IN 1967 IN THE AMOUNT OF \$11,000; AND BONDS DUE IN 1968 IN THE AMOUNT OF \$11,000, NUMBERED 74 — 125, INCLUSIVE,

NOW, THEREFORE, BE IT RESOLVED THAT WE AUTHORIZE THE PRESIDENT, THE SECRETARY OF THE BOARD, AND THE TREASURER OF THE COLLEGE TO TAKE THE NECESSARY STEPS TO CALL THE ABOVE MENTIONED BONDS ON JULY 1, 1961, AND FURTHER AUTHORIZE THE CHAIRMAN AND SECRETARY OF THE BOARD TO SIGN ANY AND ALL NECESSARY DOCUMENTS AND NOTICES INCIDENT TO THE CALLING OF THESE BONDS.

XVI. SECURING THE OUTSTANDING BONDS ON THE HEALTH BUILDING AND HOME MANAGEMENT HOUSE.

ON NOVEMBER 3, WE HAD \$15,000 OUTSTANDING. AS OF JANUARY 20, WE HAVE ALL THE BOND IN EXCEPT \$2,000--NUMBERS 136 AND 145.

XVII. AUDIT REPORTS

WE HAVE THE AUDIT REPORTS MADE BY THE AUDITOR OF PUBLIC ACCOUNTS FOR THE FISCAL YEAR BEGINNING JULY 1, 1959, AND ENDING JUNE 30, 1960. ACCORDING TO THE AUDIT REPORT, ALL ACCOUNTS WERE VERIFIED AND IN BALANCE, AND NO RECOMMENDATIONS WERE MADE WITH RESPECT TO CHANGES IN OUR ACCOUNTING PROCEDURE.

XVIII. REPORT OF THE THOMAS P. NORRIS STUDENT LOAN FUND.

XIX. REPORT OF THE NATIONAL DEFENSE STUDENT LOAN FUND.

XX. REPORT OF THE BUSINESS MANAGER.

XXI. OTHER MATTERS TO COME BEFORE THE BOARD.

(A) LIFE CERTIFICATE FOR MISS MATTIE CLARA LAX.

MURRAY STATE COLLEGE ISSUED A STANDARD CERTIFICATE IN 1933 TO MISS MATTIE CLARA LAX. MISS LAX HAS MET ALL THE REQUIREMENTS TO HAVE THIS CERTIFICATE EXTENDED FOR LIFE. THE DIVISION OF TEACHER EDUCATION AND CERTIFICATION RECOMMENDS THAT THE COLLEGE EXTEND THIS CERTIFICATE FOR LIFE, AND I RECOMMEND THAT THE CERTIFICATE BE SO EXTENDED.

(B) OPENING BIDS ON BONDS ON PROJECT No. KY-CH-38 (D).

RESPECTFULLY SUBMITTED,
-s- R. H. Woods
PRESIDENT

MINUTES OF THE BOARD MEETING HELD ON NOVEMBER 3, 1960, APPROVED

MOTION WAS MADE BY MR. HALL THAT THE MINUTES OF THE BOARD MEETING HELD ON NOVEMBER 3, 1960, BE APPROVED AS SUBMITTED. THIS MOTION WAS SECONDED BY MR. MITCHELL AND WAS CARRIED UNANIMOUSLY.

REPORT OF THE COMMITTEE ON ENTRANCE, CREDITS, CERTIFICATION, AND GRADUATION, APPROVED

FEBRUARY 2, 1961

TO THE BOARD OF REGENTS
MURRAY STATE COLLEGE
MURRAY, KENTUCKY

GENTLEMEN:

AS PER THE DUTIES ASSIGNED TO THE COMMITTEE ON ENTRANCE, CREDITS, CERTIFICATION, AND GRADUATION, WE REPORT AS FOLLOWS:

THE FOLLOWING STUDENTS WERE GRANTED DEGREES ON JANUARY 31, 1961:

BACHELOR OF SCIENCE IN AGRICULTURE

KENNETH MICHAEL WINN

BACHELOR OF MUSIC EDUCATION

JOE EUGENE TARRY

BACHELOR OF SCIENCE IN HOME ECONOMICS

MAXINE HOPKINS EDWARDS
BETTY LOU ELLIS
MARGARET ALLAN JONES
MARY ELLIS LAWSON

NANCY FRANCES LEWIS
ELIZABETH ANN NORTH
MARY ELIZABETH ALLEN PACE
VIRGINIA NORTH SKOK

BACHELOR OF ARTS

JUDITH ANN CUNNINGHAM
CAROLYN KING KRESSENBERG

JAMES MARVIN MOORE
RONALD WAYNE OUTLAND

BACHELOR OF SCIENCE

LYDIA RUEDEMAN ABERLI
ISAAC BOOKER ADAMS
TOMMY DOWNS ALEXANDER
ERNEST RANDOLPH ALLEN
EULEEN RAMAGE BAXTER
MARGARET HOUSMAN BENEDICT
DONALD DAVID BERRY
LARRY LEE BLUBAUM
THOMAS EUGENE BRADY
LEO DANIEL BURNS
BEN WILLIAM BUTLER
RICHARD EARL CATES
GARY BRYAN COOPER
CALVIN LYNN CROUCH
CARL RICHARD DASENBROCK
JIMMY FRANKLIN DORAN
ROBERT L. DOTSON, JR.
WILLIAM WALTER DRESSBACK
ALLEN PAGE DULANEY
RAY LILTON DUNN
DAN KEITH EVANS
x BEVERLY BRAWNER FORD

SARA K. FORD
WAYMAN LELAND FOSTER
ROBERT THOMAS FOWLER
LUCILE HOLT GRANT
EDWIN ARTHUR HAMILTON, JR.
TERRY RAY GULLEDGE
WADE LEE HARPER
WILLIAM DONALD HARVEY
PAULA BLALOCK HILL
JOHN ESKILL HOOVER
ALFRED GENE HOWLE
FREDERICK ALLEN JOHNSON
DONALD WAYNE JONES
VERNA LENE LEE
CAROLYN SUE LENEAVE
ROBERT PATRICK MCCANN
BOBBY GLENN MCCORD
JOHN JOSEPH MASZAROS
HAZEL COFFER MAUPIN
DONALD MARTIN MOORE
LENDELL WAYNE NOFFSINGER
MARY LOUISE OUTLAND

x CONTINGENT UPON RECEIPT OF SATISFACTORY GRADE IN EDUCATION 231 FROM UNIVERSITY OF LOUISVILLE.

BACHELOR OF SCIENCE (CON'T)

ROBERT K. OVERBEY
 VERNON RICE OWEN, JR.
 GERALD B. PARKS
 MARION GORDON PERRY
 DIANNE EDWARDS RAY
 DONALD RAYMOND RIDEOUT
 BENNY RUDOLPH RILEY
 IDA PATSY ROYSTER
 BOBBY GLENN RUDD
 GEORGE DAVID SCULLY
 FRANK JOHN SMIKOSKI, JR.
 WYLMA ANN STEWART
 PATRICK VICK THOMAS
 EDWARD FRANKLYN THOMPSON

WILLIAM ROSS THRELKELD
 EDDIE A. TIMMONS, JR.
 BOBBY JOE TOON
 DONALD EDWIN TOONE
 RAY FRANKLIN TOWNSEND
 JOSEPH M. TUHOLSKY, JR.
 IONA LITCHFIELD WAGONER
 JIMMY C. WALLACE
 XX ROY A. WEATHERLY
 HENRY DONALD WELCOME
 LARRY LOUIS WHEELER
 LEONARD P. WICE
 GEORGIA LEE DENNIS WIGGINS
 JESSE LEON WINCHESTER

XX CONTINGENT UPON SATISFACTORY COMPLETION OF ENGLISH 226.

DIPLOMAS IN NURSING EDUCATION

DIPLOMAS IN NURSING EDUCATION WILL BE MAILED TO MISS MARTHA H. LYON, R. N.,
 DIRECTOR OF NURSING EDUCATION, OWENSBORO-DAVISS COUNTY HOSPITAL, OWENSBORO,
 KENTUCKY, FOR THE FOLLOWING:

BARBARA JO COCHRANE, OCTOBER 19, 1960
 VIRGINIA SUE TAYLOR JOHNSTON, DECEMBER 5, 1960
 JUDITH LYNN HICKS, DECEMBER 16, 1960.

FOR THOSE MAKING APPLICATION FOR DEGREES AND DIPLOMAS FOR MAY 1961, WE RECOMMEND
 THE DEGREES BE GRANTED MAY 29, 1961, PROVIDED THEY MEET ALL THEIR REQUIREMENTS FOR
 SAID DEGREES AND DIPLOMAS.

SINCERELY YOURS,

-S- E. B. HOWTON
 -S- H. L. OAKLEY
 -S- WM. G. NASH
 -S- R. W. FARRELL

-S- DONALD B. HUNTER
 -S- HARRY M. SPARKS
 -S- ALFRED WOLFSON
 -S- T. B. HOGAN CAMP

MOTION WAS MADE BY MR. HALL THAT THE BOARD APPROVE THE REPORT OF THE COMMITTEE
 ON ENTRANCE, CREDITS, CERTIFICATION, AND GRADUATION AND AUTHORIZE THE ISSUING OF DIPLOMAS
 AND THE GRANTING OF DEGREES TO THE PEOPLE LISTED THEREIN. THIS MOTION WAS SECONDED BY
 MR. LONG AND WAS CARRIED UNANIMOUSLY.

LEAVES OF ABSENCE, APPROVED

MR. LONG MOVED THAT THE BOARD APPROVE THE REQUESTS FOR LEAVE OF ABSENCE AS STATED
 IN ITEM IV OF THE AGENDA. MR. MITCHELL SECONDED AND THE MOTION CARRIED UNANIMOUSLY.

SABBATICAL LEAVE REQUESTS, APPROVED

MOTION WAS MADE BY MR. LONG THAT THE BOARD GRANT AND APPROVE THE REQUESTS FOR
 SABBATICAL LEAVE DURING THE SUMMER OF 1961 AS SET FORTH IN ITEM V OF THE AGENDA. THIS
 MOTION WAS SECONDED BY MR. MITCHELL AND THE ROLL WAS CALLED ON ITS ADOPTION WITH THE
 FOLLOWING RESULTS: MR. HALL, AYE; MR. LONG, AYE; MR. MITCHELL, AYE; MR. DORAN, AYE.

RESIGNATIONS, ACCEPTED

MR. LONG MOVED THAT THE BOARD ACCEPT THE RESIGNATIONS AS LISTED IN ITEM III OF THE
 AGENDA. THIS MOTION WAS SECONDED BY MR. MITCHELL AND WAS CARRIED UNANIMOUSLY.

ADJUSTMENTS IN SALARY, APPROVED

MR. HALL MOVED THAT THE BOARD APPROVE THE ADJUSTMENTS IN SALARY AS SET FORTH IN
 ITEM VI OF THE AGENDA. THIS MOTION WAS SECONDED BY MR. MITCHELL AND THE ROLL WAS

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CALLED ON ITS ADOPTION WITH THE FOLLOWING RESULTS: MR. HALL, AYE; MR. LONG, AYE; MR. MITCHELL, AYE; AND MR. DORAN, AYE.

EMPLOYMENT, APPROVED

MR. HALL MOVED THAT THE BOARD APPROVE THE EMPLOYMENT OF PERSONS AS LISTED IN ITEM VII OF THE AGENDA. THIS MOTION WAS SECONDED BY MR. MITCHELL AND THE ROLL WAS CALLED ON ITS ADOPTION WITH THE FOLLOWING RESULTS: MR. HALL, AYE; MR. LONG, AYE; MR. MITCHELL, AYE; AND MR. DORAN, AYE.

DR. PETE PANZERA TO SERVE ON CURRICULUM STUDY COMMITTEE, APPROVED

MR. LONG MOVED THAT SINCE OTHER INSTITUTIONS OF HIGHER EDUCATION ARE PROVIDING PEOPLE TO SERVE ON THE CURRICULUM STUDY COMMITTEE OF THE COMMISSION ON PUBLIC EDUCATION THE BOARD APPROVE THE ACTION OF THE PRESIDENT IN ASSIGNING DR. PETE PANZERA TO THIS COMMITTEE. THE UNDERSTANDING IS THAT WE WILL PAY HIS SALARY, BUT THAT THE COMMISSION ON PUBLIC EDUCATION WILL PAY HIS TRAVEL AND OTHER EXPENSES. THIS MOTION WAS SECONDED BY MR. HALL AND THE ROLL WAS CALLED ON ITS ADOPTION WITH THE FOLLOWING RESULTS: MR. HALL, AYE; MR. LONG, AYE; MR. MITCHELL, AYE; AND MR. DORAN, AYE.

SATURDAY AND EVENING CLASSES, 2ND SEMESTER 1960-61, APPROVED

MOTION WAS MADE BY MR. MITCHELL THAT THE BOARD APPROVE THE SATURDAY AND EVENING CLASSES AS SET FORTH IN ITEM IX OF THE AGENDA AND AUTHORIZE THE PAYMENT THEREOF. THIS MOTION WAS SECONDED BY MR. LONG AND THE ROLL WAS CALLED ON ITS ADOPTION WITH THE FOLLOWING RESULTS: MR. HALL, AYE; MR. LONG, AYE; MR. MITCHELL, AYE; AND MR. DORAN, AYE.

MR. DORAN MOVED THAT DR. WILLIAM READ BE PAID \$350.00 FOR TEACHING A SCIENCE CLASS ON SATURDAY DURING THE FIRST SEMESTER 1960-61. THE MOTION WAS SECONDED BY MR. LONG AND THE ROLL WAS CALLED ON ITS ADOPTION WITH THE FOLLOWING RESULTS: MR. HALL, AYE; MR. LONG, AYE; MR. MITCHELL, AYE; AND MR. DORAN, AYE.

SUMMER SCIENCE INSTITUTE BUDGET--1961, APPROVED

BUDGET FOR PROPOSED 8 WEEK SUMMER INSTITUTE AT MURRAY STATE COLLEGE

A. SUPPORT OF PARTICIPANTS

1. 60 STIPENDS AT \$600 EACH	\$36,000
2. 150 DEPENDENTS AT \$120 EACH	18,000
3. 60 TRAVEL ALLOWANCES AT \$50 EACH	<u>3,000</u>

TOTAL FOR SUPPORT OF PARTICIPANTS

\$57,000 (A)

B. OPERATIONAL COSTS

1. STAFF (INCLUDING SALARIES, HONORARIA, TRAVEL, ETC.)

A. DIRECTOR (TOTAL AMOUNT FOR INSTITUTE)	\$1550.
B. ASSOCIATE DIRECTOR, IF ANY (AS ABOVE)	650.
C. STAFF (HOW MANY? 3 FULLTIME)	3600.
STAFF (HOW MANY? 16 PART TIME)	9200.
D. LECTURERS (HOW MANY? 4)	800.
E. SECRETARIAL AND CLERICAL	800.
F. ASSISTANTS OR OTHER STAFF	1200.
G. RETIREMENT	-----
SUBTOTAL FOR STAFF	17,800 (B ₁)

2. OTHER DIRECT COSTS

A. OFFICE SUPPLIES, PRINTING, PUBLICITY	800.
B. COST OF LABORATORY MATERIALS	600.
C. FIELD TRIPS (IF ANY)	1200.
D. IF REQUIRED: HEALTH SERVICE OR INSURANCE, AND SIMILAR COSTS INCURRED BY THE INSTITUTION ON BEHALF OF PARTICIPANTS	-----
E. MISCELLANEOUS DIRECT COSTS	400
SUBTOTAL FOR DIRECT COSTS OTHER THAN STAFF	3,000 (B ₂)

TOTAL DIRECT OPERATIONAL COSTS: (B₁) PLUS (B₂)

\$20,800 (B_D)

3. ALLOWANCE FOR INDIRECT COSTS: UP TO 15 PERCENT OF DIR. OP. COSTS (Bd)	\$ 3,120 (Bi)
TOTAL OPERATIONAL COST: (Bd) PLUS (Bi)	23,920 (B)
OPERATIONAL COST PER PARTICIPANT PER WEEK: DIVIDE FIGURE (B) BY NO. OF STIPENDS AND BY NO. OF WEEKS.	\$49.83
C. TUITION AND FEES (REGISTRATION, CREDIT FEES, ETC.)	\$ ----- (C)
TOTAL OPERATIONAL COST IN EXCESS OF TUITION AND FEES: SUBTRACT FIGURE (C) FROM FIGURE (B). RECORD REMAINDER	23,920 (D)
TOTAL COST OF INSTITUTE: ADD FIGURES (A), (C), (D). RECORD SUM	80,920 (E)
CONTRIBUTIONS FROM SOURCES OTHER THAN NSF:	----- (F)
TOTAL AMOUNT REQUESTED FROM NATIONAL SCIENCE FOUNDATION	\$80,920
ROUNDED TO:	<u>\$80,900</u>

MR. MITCHELL MOVED THAT THE BOARD APPROVE THE SUMMER SCIENCE INSTITUTE BUDGET FOR 1961 AS SUBMITTED AND PAYMENTS TO BE MADE THROUGH THE MURRAY STATE COLLEGE FOUNDATION. THIS MOTION WAS SECONDED BY MR. DORAN AND WAS CARRIED UNANIMOUSLY.

RESOLUTION REGARDING RENTAL CHARGES FOR DORMITORY No. 1, PROJECT No. KY-CH-33 (D).

MR. HALL PRESENTED THE FOLLOWING RESOLUTION AND MOVED THAT IT BE ADOPTED BY THE BOARD OF REGENTS:

(SEE ATTACHED RESOLUTION--No. 1)

THIS MOTION TO ACCEPT THIS RESOLUTION WAS SECONDED BY MR. LONG AND THE ROLL WAS CALLED ON ITS ADOPTION WITH THE FOLLOWING RESULTS: MR. HALL, AYE; MR. LONG, AYE; MR. MITCHELL, AYE; AND MR. DORAN, AYE.

PRESIDENT AUTHORIZED TO MAKE APPLICATION TO THE HOUSING AND HOME FINANCE AGENCY FOR DORMITORY No. 4.

MOTION WAS MADE BY MR. MITCHELL THAT, AS SOON AS PROGRAMMING PLANS ARE AVAILABLE, THE BOARD AUTHORIZE THE PRESIDENT TO PROCEED WITH THE APPLICATION TO THE HOUSING AND HOME FINANCE AGENCY FOR A LOAN WITH WHICH TO CONSTRUCT DORMITORY No. 4. THIS MOTION WAS SECONDED BY MR. LONG AND THE ROLL WAS CALLED ON ITS ADOPTION WITH THE FOLLOWING RESULTS: MR. HALL, AYE; MR. LONG, AYE; MR. MITCHELL, AYE; AND MR. DORAN, AYE.

CALLING GYMNASIUM REVENUE BONDS SERIES 1954

MR. LONG PRESENTED THE RESOLUTION STATED IN ITEM XV OF THE AGENDA AND CALLED FOR ITS ADOPTION.

THE RESOLUTION WAS READ AND MR. MITCHELL SECONDED THE MOTION FOR ADOPTION. ON ROLL CALL THE FOLLOWING VOTED: MR. HALL, AYE; MR. LONG, AYE; MR. MITCHELL, AYE; AND MR. DORAN, AYE.

BONDS ON HEALTH BUILDING AND HOME MANAGEMENT HOUSE

PRESIDENT WOODS REPORTED TO THE BOARD THAT AS PER THE INSTRUCTION OF THE BOARD AT ITS MEETING ON NOVEMBER 3, 1960, THE PRESIDENT HAS CONTACTED BOND HOLDERS AND ALL BONDS ON THE HEALTH BUILDING AND HOME MANAGEMENT HOUSE HAVE BEEN TURNED IN AND HAVE BEEN PAID.

SINCE CERTAIN FUNDS HAVE BEEN INVESTED IN GOVERNMENT BONDS WHICH WILL NOT MATURE FOR SOME TIME, MR. HALL MOVED THAT THE COLLEGE CONTINUE TO PAY INTO THIS FUND THE FEES FOR THE SECOND SEMESTER AND NOT ATTEMPT TO CLOSE OUT THIS ACCOUNT UNTIL AFTER THE END OF THE PRESENT FISCAL YEAR. THE MOTION WAS SECONDED BY MR. MITCHELL AND THE ROLL WAS CALLED ON ITS ADOPTION WITH THE FOLLOWING RESULTS: MR. HALL, AYE; MR. LONG, AYE; MR. MITCHELL, AYE; AND MR. DORAN, AYE.

AUDIT REPORTS, ACCEPTED

PRESIDENT WOODS PRESENTED MEMBERS OF THE BOARD WITH COPIES OF THE AUDIT REPORT FOR THE YEAR BEGINNING JULY 1, 1959, AND POINTED OUT THAT ALL ACCOUNTS WERE VERIFIED AND IN BALANCE.

MR. LONG MOVED THAT THE BOARD ACCEPT THE AUDIT REPORT AND FILE IT. THIS MOTION WAS SECONDED BY MR. MITCHELL AND WAS CARRIED UNANIMOUSLY.

THOMAS P. NORRIS STUDENT LOAN FUND

PRESIDENT WOODS REVIEWED THE REPORT OF THE THOMAS P. NORRIS STUDENT LOAN FUND. MOTION WAS MADE BY MR. DORAN THAT THE BOARD ACCEPT THE REPORT OF THE CUSTODIAN OF THE THOMAS P. NORRIS STUDENT LOAN FUND, MR. J. MATT SPARKMAN. THIS MOTION WAS SECONDED BY MR. LONG AND WAS CARRIED UNANIMOUSLY.

NATIONAL DEFENSE STUDENT LOAN FUND

MOTION WAS MADE BY MR. MITCHELL THAT THE BOARD ACCEPT THE REPORT OF THE NATIONAL DEFENSE STUDENT LOAN FUND. THIS MOTION WAS SECONDED BY MR. LONG AND WAS CARRIED UNANIMOUSLY.

REPORT OF THE BUSINESS MANAGER

REPORT OF P. W. ORDWAY, BUSINESS MANAGER
TO THE PRESIDENT AND BOARD OF REGENTS OF
MURRAY STATE COLLEGE
FEBRUARY 3, 1961

THE FOLLOWING REPORT IS SUBMITTED FOR THE INFORMATION AND CONSIDERATION OF THE PRESIDENT AND BOARD OF REGENTS OF MURRAY STATE COLLEGE:

I. SUMMARY OF FUND OPERATIONS - JULY 1 - DECEMBER 31, 19601960-61 FISCAL YEAR

ACCOUNT NUMBER	ALLOTMENTS	ENCUMBRANCES	UNENCUMBERED BALANCE
	OR RECEIPTS		
36-2-01-001 STATE APPROPRIATION	\$819,900.00	\$721,757.72	\$98,142.28
36-2-13-001 REVOLVING FUND	329,418.61	272,300.56	57,118.05
36-2-13-101 BUILDING CONSTRUCTION, RENOV.	45,075.19	24,206.15	20,869.04
36-7-37-107 242-BED MEN'S DORMITORY	733,100.00	708,238.09	24,861.91
36-7-37-108 ELECTRIC LINE TO 242-BED DORM.	9,500.00	4,668.43	4,831.57
36-7-37-110 280-BED MEN'S DORMITORY	832,600.00	736,863.87	95,736.13
36-7-37-111 CLASSROOM BUILDING	45,361.00	43,700.47	1,660.53
36-7-37-112 WELLS HALL BATHROOM RENOV.	41,800.00	41,800.00	---
36-7-37-115 FRATERNITY HOUSE	500.00	500.00	---
36-7-37-116 REPAIR TO ORDWAY HALL	9,447.30	9,447.30	---
36-7-37-117 MARRIED STUDENTS HOUSING	17,831.53	16,526.66	1,304.87
36-7-37-119 ROOF REPAIRS	7,800.45	7,800.45	---
36-7-37-120 MISCELLANEOUS REPAIRS	16,252.25	12,190.74	4,061.51
36-7-37-121 MAINTENANCE BUILDING	1,500.00	1,000.00	500.00
36-7-37-122 DEVELOPMENT OF NURSERY	1,500.00	934.81	565.19
36-7-37-123 300-BED MEN'S DORM. AND CAFE.	3,000.00	---	3,000.00
36-7-37-124 FINE ARTS AIR CONDITION RENOVATION	25,000.00	---	25,000.00
36-7-37-125 PURCHASE OF LAND (COLLIE)	3,000.00	3,000.00	---
36-7-37-126 TWO MEN'S DORMS AND DEVELOP. OF SITE AND UTILITY PLAN	5,000.00	---	5,000.00
36-7-37-127 PLOT SURVEY	5,000.00	---	5,000.00
36-7-37-128 ADDITION TO MARRIED STUDENT HS.	1,000.00	---	1,000.00
36-7-37-129 SEWER LINE FOR MARRIED HOUSING AND MEN'S DORMITORY	1,000.00	---	1,000.00
36-7-37-130 INSTALLATION OF SWIM. POOL FILTERS	7,000.00	---	7,000.00

II. ACCOUNTS RECEIVABLE FROM VETERANS ADMINISTRATION

PUBLIC LAW No. 894	\$ 92.68
PUBLIC LAW No. 550	104.00
PUBLIC LAW No. 634	<u>21.00</u>
	\$217.68

III. ACCOUNTS RECEIVABLE FROM STUDENTS

FALL SEMESTER 1959	\$ 87.25
SPRING SEMESTER 1960	58.62
SUMMER 1960	<u> </u>
	\$145.87

IV. FARM STATEMENT — JULY 1 — DECEMBER 31, 1960

<u>RECEIPTS:</u>		
FARM AND GARDEN PRODUCE	\$ 727.23	
EGGS AND POULTRY	4,826.30	
DAIRY PRODUCE	9,295.27	
LIVESTOCK	4,998.08	
FAIR PREMIUMS	171.00	
MISCELLANEOUS	<u>350.70</u>	\$20,368.58

<u>EXPENDITURES:</u>		
SALARIES AND WAGES	\$8,994.11	
VETERINARY AND TESTING SERVICES	475.20	
TRAVEL	23.47	
ELECTRICITY	614.81	
REPAIRS TO EQUIPMENT	569.54	
MAINTENANCE OF BUILDINGS	1,631.03	
FEED AND FORAGE	4,240.38	
MOTOR FUEL AND LUBRICANTS	299.40	
HEATING FUELS	58.27	
VETERINARY MEDICAL SUPPLIES	190.22	
COMMERCIAL SUPPLIES	8.00	
AGRICULTURAL SUPPLIES	425.75	
SEED AND FERTILIZER	822.36	
INSURANCE	1,380.48	
MISCELLANEOUS	47.55	
MACHINERY AND EQUIPMENT	252.60	
BUILDINGS AND FIXED EQUIPMENT	<u>5,839.27</u>	<u>-25,872.44</u>
EXPENDITURES IN EXCESS OF RECEIPTS		\$ 5,503.86

V. CANNERY — PROFIT AND LOSS STATEMENT FOR THE 1960 SEASON JUNE 1 - DEC. 15, 1960

SALES AND CANNING FEES	\$ 3,553.71
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<u>COST OF CANS SOLD:</u>		
BEGINNING INVENTORY	\$ 1,754.90	
PURCHASES	<u>1,747.01</u>	
TOTAL CANS AVAILABLE FOR SALE	\$ 3,501.91	
LESS ENDING INVENTORY	<u>443.54</u>	
TOTAL COST OF GOODS SOLD		<u>\$ 3,058.37</u>

GROSS PROFIT ON SALES	\$ 495.34
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<u>OPERATING EXPENSES:</u>		
SALARIES AND WAGES	\$ 1,795.36	
REPAIR TO EQUIPMENT	174.87	
COMMERCIAL SUPPLIES	58.35	
RENTAL OF MACHINERY	95.00	
MISCELLANEOUS	4.76	
FICA TAXES	53.86	
FIRE INSURANCE	<u>53.45</u>	
TOTAL OPERATING EXPENSES	\$ 2,235.65	
LESS SALARY REIMBURSE. FROM Voc. Ed. Div.	<u>200.00</u>	
NET LOSS FROM OPERATIONS		\$ 2,035.65

NET LOSS FROM OPERATIONS

\$ 1,540.31

THE COST OF FURNISHING STEAM, ELECTRICITY AND WATER IS NOT INCLUDED IN THE ABOVE REPORT.

VI. CAFETERIA STATEMENT — JUNE 3, 1960 — NOVEMBER 30, 1960

RECEIPTS:

CASH RECEIVED AT DOOR	\$ 17,606.27	
MEAL TICKETS	147,207.36	
SALES TO SNACK BAR	<u>2,394.07</u>	\$167,207.70

EXPENDITURES:

SALARIES AND WAGES	\$ 35,614.52	
STUDENT WAGES	8,103.50	
FOOD PRODUCTS	86,283.27	
UTILITIES	3,556.11	
LAUNDRY	304.34	
OFFICE SUPPLIES	56.29	
CHINA, UTENSILS, ETC.	632.70	
OTHER SUPPLIES	3,242.04	
REPAIRS TO EQUIPMENT	196.00	
OTHER EXPENSES	287.92	
SALES TAX	50.61	
NEW EQUIPMENT:	1,488.80	
FICA TAXES	1,662.83	
KERS	<u>1,618.11</u>	<u>143,097.04</u>
PROFIT FOR PERIOD		\$ 24,110.66

COMPARATIVE STATEMENTS

JUNE 15 - NOVEMBER 30, 1959	\$18,969.85 PROFIT
JUNE 1 - OCTOBER 31, 1958	6,377.21 PROFIT
JUNE 1 - OCTOBER 31, 1957	3,374.56 PROFIT

VII. SNACK BAR STATEMENT — JUNE 13, 1960 - DECEMBER 31, 1960

SALES:

SNACK BAR	\$ 21,985.18	
CIGARETTE MACHINES	3,038.44	
CANDY MACHINE	408.65	
JUKE BOX	<u>263.70</u>	
TOTAL SALES	\$ 25,695.97	
COST OF GOODS SOLD	<u>13,396.58</u>	
GROSS PROFIT ON SALES		\$ 13,299.39

OPERATING EXPENSES:

SALARIES AND WAGES	\$ 7,014.58	
STUDENT WAGES	667.35	
REPAIRS TO EQUIPMENT	187.19	
LAUNDRY	39.09	
JANITORIAL SUPPLIES	140.96	
HOUSEHOLD AND KITCHEN SUPPLIES	268.46	
RETAIL SALES TAX	698.33	
DEPRECIATION ON SUPPLIES AND EQUIPMENT	<u>135.01</u>	
TOTAL OPERATING EXPENSES		\$ 9,150.97
NET PROFIT		\$ 4,148.42
LESS: NEW FIXTURES AND EQUIPMENT		<u>1,126.11</u>
NET PROFIT FOR PERIOD		\$ 3,022.31

COMPARATIVE STATEMENT

JUNE 15 - DECEMBER 31, 1959	\$1,459.67 PROFIT
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VIII. RECREATION ROOM STATEMENT — JUNE 13, 1960 - DECEMBER 31, 1960

RECEIPTS:

POOL	\$ 3,069.35
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PING PONG BALLS	\$ 82.70	
COCA-COLA AND PEPSI COLA MACHINES	670.01	
TOM'S MACHINE	189.80	
GAME MACHINES	<u>365.50</u>	
TOTAL RECEIPTS		\$ 4,377.36

<u>EXPENDITURES:</u>		
STUDENT WAGES	741.75	
MERCHANDISE FOR RESALE	627.88	
SUPPLIES AND MATERIALS	48.99	
RETAIL SALES TAX	<u>36.56</u>	
TOTAL EXPENDITURES		<u>1,455.18</u>
PROFIT FOR PERIOD		\$ 2,922.18

<u>COMPARATIVE STATEMENT</u>		
JULY 1 - DECEMBER 31, 1959	\$1,762.48	PROFIT
LESS: NEW EQUIPMENT	<u>541.60</u>	
	\$1,220.88	PROFIT

REPORT OF JAMES A ROGERS, TREASURER
TO THE PRESIDENT AND BOARD OF REGENTS OF
MURRAY STATE COLLEGE
FEBRUARY 3, 1961

BONDED ACCOUNTS - STATEMENTS OF DECEMBER 31, 1960

I. HEALTH BUILDING AND HOME MANAGEMENT HOUSE

BALANCE IN BUILDING REVENUE ACCOUNT	\$14,095.75	<u>DEPOSITED</u>
BALANCE IN BOND AND INTEREST ACCOUNT	6,039.95	BANK OF MURRAY
BALANCE IN OPERATION AND MAINTENANCE ACCOUNT	<u>14,870.63</u>	PEOPLES BANK
	\$35,006.33	BANK OF MURRAY

U. S. TREASURY BONDS PURCHASED FROM
SURPLUS IN HEALTH BUILDING ACCOUNTS:

U. S. TREASURY BOND No. 15501 - 2-1-2 PERCENT	\$10,000.00	<u>DATE OF PURCHASE</u>
		JANUARY 21, 1956
ORIGINAL AMOUNT OF BOND ISSUE DATED NOV. 1, 1935		\$145,000.00
BONDS OUTSTANDING ON THIS ACCOUNT		6,000.00
BONDS No. 131-135 INCLUSIVE AND 141-144 INCLUSIVE		
WERE PAID OFF DECEMBER 6, 1960, PRIOR TO MATURITY DATE.		

II. FINE ARTS BUILDING

BALANCE IN BUILDING REVENUE ACCOUNT	\$ 6,165.42	<u>DEPOSITED</u>
BALANCE IN BOND AND INTEREST ACCOUNT	40.87	BANK OF MURRAY
BALANCE IN OPERATION AND MAINTENANCE ACCOUNT	<u>3,542.66</u>	BANK OF MURRAY
	\$ 9,748.95	BANK OF MURRAY

III. 1954 REVENUE BOND AND INTEREST ACCOUNT (BASKETBALL FIELDHOUSE)

BALANCE IN BOND AND INTEREST ACCOUNT	\$35,944.32	<u>DEPOSITED</u>
		BANK OF MURRAY
ORIGINAL AMOUNT OF BOND ISSUE DATED JULY 1, 1954		\$200,000.00
BOND OUTSTANDING ON THIS ACCOUNT		79,000.00
AMOUNT TO BE PAID DURING PERIOD JAN. 1, 1961 - JAN. 1, 1962 FOR BONDS \$9,000.00, INTEREST \$2,421.25		11,421.25
INTEREST RATE 3-1-4 PERCENT AND FINAL MATURITY DATE JULY 1, 1968.		

IV. 1955 DORMITORY REVENUE BONDS - WOODS HALL

BALANCE IN DORMITORY REVENUE ACCOUNT	\$63,103.45	<u>DEPOSITED</u>
BALANCE IN SINKING FUND ACCOUNT	10,144.98	PEOPLES BANK
BALANCE IN SINKING FUND - INCOME ACCOUNT	<u>1,261.08</u>	THE KY. TRUST CO.
	\$74,509.51	THE KY. TRUST CO.
		LOUISVILLE, KY.

U. S. TREASURY NOTES AND BONDS PURCHASED
FROM SURPLUS IN SINKING FUND ACCOUNT:

		DATE OF PURCHASE
U. S. TREASURY 4-3-4 PERCENT NOTE	\$ 4,000.00	JULY 28, 1959
U. S. TREASURY 4-3-4 PERCENT NOTE	24,000.00	NOV. 9, 1959
U. S. TREASURY BOND	14,000.00	DEC., 13, 1960
	<u>\$42,000.00</u>	

ORIGINAL AMOUNT OF BOND ISSUE DATED DEC. 1, 1955	\$818,000.00
BONDS OUTSTANDING ON THIS ACCOUNT	779,000.00
AMOUNT TO BE PAID DURING PERIOD JANUARY 1, 1961 - JANUARY 1, 1962 FOR BONDS \$13,000.00, INTEREST \$21,422.50	34,422.50
INTEREST RATE 2-3-4 PERCENT, FINAL MATURITY DATE DEC., 1, 1995	

V. STUDENT UNION BONDS OF 1957

		DEPOSITED
BALANCE IN STUDENT UNION REVENUE ACCOUNT	\$151,577.97	PEOPLES BANK
BALANCE IN BOND AND INTEREST SINKING FUND	<u>21,323.63</u>	LINCOLN BANK AND
	\$172,901.60	TRUST CO., LOUISVILLE
		KENTUCKY

ORIGINAL AMOUNT OF BOND ISSUE DATED NOV. 1, 1957	\$670,000.00
BONDS OUTSTANDING ON THIS ACCOUNT	660,000.00
AMOUNT TO BE PAID DURING PERIOD JAN. 1, 1961 - JAN. 1, 1962 FOR BONDS \$10,000.00, INTEREST \$18,975.00	28,975.00
INTEREST RATE 2-7-8 PERCENT AND FINAL MATURITY DATE NOV. 1, 1997.	

MOTION WAS MADE BY MR. HALL THAT THE BUSINESS MANAGER'S REPORT BE APPROVED AS SUBMITTED. THIS MOTION WAS SECONDED BY MR. MITCHELL AND WAS CARRIED UNANIMOUSLY.

LIFE CERTIFICATE FOR MISS MATTIE CLARA LAX

MOTION WAS MADE BY MR. MITCHELL THAT THE STANDARD CERTIFICATE OF MISS MATTIE CLARA LAX BE EXTENDED FOR LIFE IN KEEPING WITH THE LAWS AND REGULATIONS OF THE DIVISION OF TEACHER EDUCATION AND CERTIFICATION AND OF THE COLLEGE. THE MOTION WAS SECONDED BY MR. HALL AND WAS CARRIED UNANIMOUSLY.

BONDS ON PROJECT NO. KY-CH-38 (D) AWARDED TO HOUSING AND HOME FINANCE AGENCY

(SEE ATTACHED RESOLUTION AND MINUTES)

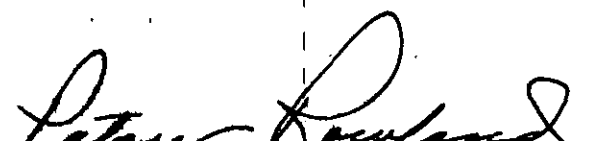
DORMITORY NO. 2 NAMED FOR LEE CLARK

MR. DORAN MOVED THAT DORMITORY NO. 2, PROJECT NO. KY-CH-38 (D), BE NAMED LEE CLARK HALL. THIS MOTION WAS SECONDED BY MR. LONG AND WAS CARRIED UNANIMOUSLY.

ADJOURNMENT

MR. MITCHELL MOVED THAT THE MEETING BE ADJOURNED. THIS MOTION WAS SECONDED BY MR. HALL AND WAS CARRIED UNANIMOUSLY. THE MEETING WAS ADJOURNED AT 12:20 P.M.


ACTING CHAIRMAN


SECRETARY

Attachment No. 1
February 8, 1961

PARIETAL AND RATE RESOLUTIONS ADOPTED BY THE
BOARD OF REGENTS OF MURRAY STATE COLLEGE, MURRAY,
KENTUCKY, WITH REFERENCE TO PROJECT NO. KY-CH-33 (D).

WHEREAS, THE BOARD OF REGENTS OF MURRAY STATE COLLEGE, MURRAY, KENTUCKY,
UNDER DATE OF NOVEMBER 1, 1959, ENTERED INTO A CERTAIN LOAN AGREEMENT WITH THE UNITED
STATES OF AMERICA, ACTING BY AND THROUGH THE HOUSING AND HOME FINANCE ADMINISTRATOR
(HEREINAFTER CALLED THE "GOVERNMENT"), PURSUANT TO WHICH SAID BOARD OF REGENTS
AUTHORIZED THE ISSUANCE AND SALE OF ITS DORMITORY (REVENUE) BONDS OF 1960, IN THE
AMOUNT OF \$683,000, TO FINANCE THE PROJECT, CONSISTING OF A DORMITORY WITH COUNSELLOR'S
APARTMENT AND APPURTENANT FACILITIES, TO HOUSE APPROXIMATELY 242 STUDENTS; AND

WHEREAS, SECTION 6 (F) OF SAID LOAN AGREEMENT PROVIDES AS FOLLOWS:

THE BORROWER COVENANTS AND AGREES TO ESTABLISH AND TO MAINTAIN, AS
LONG AS ANY OF THE BONDS ARE OUTSTANDING AND UNPAID, SUCH RATES AND
CHARGES, TOGETHER WITH THE PLEDGED INCIDENTAL FEE OF \$29.00 PER
SEMESTER DURING THE REGULAR TERM AND \$15.00 DURING THE SUMMER SESSION,
FOR EACH STUDENT OCCUPANT OF THE PROJECT, AS WILL PRODUCE REVENUES
SUFFICIENT TO PAY DEBT SERVICE, MAINTAIN REGULAR RESERVES AND TO PAY
COSTS OF OPERATION AND MAINTENANCE, AND SHALL AGREE TO ESTABLISH
INITIALLY AND TO MAINTAIN A BASE RENTAL FOR USE AND OCCUPANCY OF THE
PROJECT DORMITORY OF NOT LESS THAN \$5.00 WEEKLY FOR EACH STUDENT
OCCUPANT.

AND

WHEREAS, PURSUANT TO SAID SECTION 6 (F) OF THE LOAN AGREEMENT, THE GOVERNMENT
HAS REQUESTED, AND THE BOARD OF REGENTS OF THE COLLEGE ARE DESIROUS OF IMPLEMENTING
AND SPECIFYING, THE MANNER IN WHICH THE ABOVE COVENANTS AND OBLIGATIONS OF THE COLLEGE
SHALL BE CARRIED OUT AND PERFORMED;

NOW THEREFORE, THE BOARD OF REGENTS OF MURRAY STATE COLLEGE
DOES HEREBY RESOLVE AS FOLLOWS:

1. THAT SO LONG AS ANY OF THE AFORESAID BONDS REMAIN OUTSTANDING AND UNPAID,
IT SHALL BE THE DUTY OF THE OFFICERS OF THE COLLEGE, AND THEY ARE HEREBY AUTHORIZED,
EMPOWERED AND DIRECTED, TO ASSIGN FULL-TIME STUDENTS OF THE COLLEGE TO THE OCCUPANCY
OF THE PROJECT DORMITORY AND TO THE OCCUPANCY OF OTHER DORMITORIES ON THE CAMPUS
ENCUMBERED BY OUTSTANDING REVENUE BONDS, TO THE END THAT MAXIMUM OCCUPANCY OF SAID
DORMITORIES SHALL BE MAINTAINED AT ALL TIMES DURING THE COLLEGE SESSIONS, AND SUCH
ASSIGNMENTS TO THE PROJECT DORMITORY SHALL TAKE PRECEDENCE OVER SIMILAR FACILITIES.

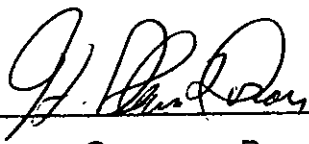
2. THAT THE RENTAL RATES AND CHARGES FOR THE OCCUPANCY AND USE OF SAID
PROJECT DORMITORY ARE HEREBY ESTABLISHED AND MADE EFFECTIVE AT THE TIME THE DORMITORY
IS OCCUPIED, SAID RATES AND CHARGES BEING A BASE RENTAL FOR USE AND OCCUPANCY OF THE
PROJECT DORMITORY OF \$5.00 PER WEEK (OR \$90.00 PER REGULAR SEMESTER, OR \$180.00 FOR

TWO REGULAR SEMESTERS, OR \$40.00 FOR ANY FULL EIGHT WEEK SUMMER SESSION) FOR EACH STUDENT OCCUPANT, PLUS INCIDENTAL FEES OF \$29.00 PER SEMESTER DURING THE REGULAR TERM AND \$15.00 PER SEMESTER DURING THE SUMMER SESSION, FOR EACH STUDENT OCCUPANT OF THE PROJECT, SUCH SCHEDULE TO BE ADJUSTED FROM TIME TO TIME AS MAY BE NECESSARY TO COMPLY WITH THE COVENANTS AND UNDERTAKING AS SET FORTH IN THE RESOLUTION AND LOAN AGREEMENT SECURING SAID BONDS.

3. THAT THE ADMINISTRATIVE OFFICERS OF THE COLLEGE ARE FURTHER AUTHORIZED, EMPOWERED AND DIRECTED TO MAKE AND ENFORCE SUCH RULES, REGULATIONS AND DIRECTIVES AS SHALL BE NECESSARY OR EXPEDIENT TO INSURE FULL OCCUPANCY AND MAXIMUM USE OF THE AFORESAID PROJECT DORMITORY, AND TO INSURE FULL COMPLIANCE WITH THE ABOVE QUOTED PROVISIONS OF SAID LOAN AGREEMENT.


4. THAT THESE RESOLUTIONS SHALL BE IN FULL FORCE AND EFFECT FROM AND AFTER THEIR ADOPTION.

ADOPTED BY THE BOARD OF REGENTS OF MURRAY STATE COLLEGE, MURRAY, KENTUCKY,
AT A MEETING HELD ON THE ^{8th} ~~3rd~~ DAY OF FEBRUARY, 1961.



ACTING CHAIRMAN, BOARD OF REGENTS OF
MURRAY STATE COLLEGE

ATTEST:




SECRETARY

STATE OF KENTUCKY)
) SS
COUNTY OF CALLOWAY)

I, PATSY ROWLAND, SECRETARY OF THE BOARD OF REGENTS OF MURRAY STATE COLLEGE, AT MURRAY, KENTUCKY, DO HEREBY CERTIFY THAT THE FOREGOING IS A TRUE, CORRECT AND COMPLETE COPY OF THE PARIETAL AND RATE RESOLUTIONS DULY ADOPTED BY UNANIMOUS VOTE OF SAID BOARD OF REGENTS AT A MEETING DULY CONVENED AND HELD ON THE ^{8th} ~~3rd~~ DAY OF FEBRUARY, 1961.

WITNESS MY OFFICIAL SIGNATURE AND THE OFFICIAL SEAL OF SAID MURRAY STATE COLLEGE, ON THIS ^{17th} ~~3rd~~ DAY OF FEBRUARY, 1961.



SECRETARY

(SEAL OF COLLEGE)

SUBSCRIBED AND SWORN TO BEFORE ME BY PATSY ROWLAND, SECRETARY, BOARD
OF REGENTS OF MURRAY STATE COLLEGE, ON THIS ^{17th} ~~3rd~~ DAY OF FEBRUARY, 1961.

MY COMMISSION EXPIRES: April 24, 1962.


NOTARY PUBLIC, CALLOWAY COUNTY, KENTUCKY

(SEAL OF NOTARY)

Attachment No. 2
February 8, 1961

RESOLUTION PROVIDING FOR THE SALE AND
AWARD OF \$800,000 OF MURRAY STATE COLLEGE
DORMITORY (REVENUE) BONDS OF JUNE 1, 1960,
AND FIXING THE INTEREST RATE FOR SAID BONDS.

WHEREAS, NOTICE OF SALE OF \$800,000 OF MURRAY STATE COLLEGE DORMITORY
(REVENUE) BONDS OF JUNE 1, 1960, OF THE BOARD OF REGENTS OF MURRAY STATE COLLEGE,
HAS HERETOFORE BEEN GIVEN IN STRICT COMPLIANCE WITH THE ORDERS OF THIS BOARD, THUS
ENABLING EVERYONE INTERESTED IN SAID BONDS TO PRESENT A PROPOSAL IN CONNECTION THERE-
WITH; AND

WHEREAS, ONLY ONE BID WAS RECEIVED AS FOLLOWS:

THE UNITED STATES GOVERNMENT (HOUSING AND HOME FINANCE
AGENCY) HEREBY BIDS PAR PLUS ACCRUED INTEREST AT THE RATE OF THREE AND
ONE-EIGHTH PERCENT ($3\frac{1}{8}\%$) PER ANNUM, FOR THE ENTIRE ISSUE, OR FOR
ANY BLOCK OR COMBINATION OF BLOCKS OF \$800,000 OF MURRAY STATE COLLEGE
DORMITORY (REVENUE) BONDS, DATED JUNE 1, 1960, AS ADVERTISED,

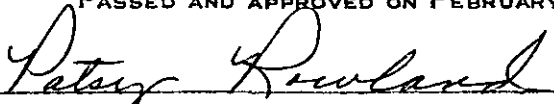
THIS BID IS SUBMITTED SUBJECT TO THE PROVISIONS OF THE
LOAN AGREEMENT, DATED JUNE 1, 1960, BETWEEN THE BOARD OF REGENTS
OF MURRAY STATE COLLEGE AND THE UNITED STATES OF AMERICA (HOUSING
AND HOME FINANCE AGENCY), HEREIN REFERRED TO AS THE UNITED STATES
GOVERNMENT, AND IN PARTICULAR TO THE PROVISIONS OF SECTIONS 2 AND
3 THEREOF.


NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED BY THE BOARD
OF REGENTS OF MURRAY STATE COLLEGE, AS FOLLOWS:

SECTION 1. THAT UPON BEING ADVISED IN THE PREMISES, IT IS HEREBY DETERMINED
THAT THE BID OF THE UNITED STATES GOVERNMENT (HOUSING AND HOME FINANCE AGENCY)
FOR THE PURCHASE OF \$800,000 OF MURRAY STATE COLLEGE DORMITORY (REVENUE) BONDS OF
JUNE 1, 1960, MATURING ON JUNE 1, OF THE YEARS 1963 TO 2000, INCLUSIVE, AS ADVERTISED
AND AUTHORIZED BY THE RESOLUTION HERETOFORE ADOPTED ON NOVEMBER 3, 1960, UPON
TERMS OF PAR PLUS ACCRUED INTEREST, FOR BONDS BEARING INTEREST AT THE COUPON RATE OF
THREE AND ONE EIGHTH PERCENT ($3\frac{1}{8}\%$) PER ANNUM, IS THE BEST BID RECEIVED, WITH THE
MOST FAVORABLE NET INTEREST COST TO SAID BOARD, AND THAT SAID BONDS BE AND ARE
HEREBY AWARDED TO SAID UNITED STATES GOVERNMENT (HOUSING AND HOME FINANCE AGENCY)
AS BEING THE BEST TERMS FOR THE BEST INTERESTS OF SAID BOARD. THE COUPON INTEREST
RATE FOR THE RESPECTIVE BONDS AFORESAID IS HEREBY FIXED AT SAID RATE OF THREE AND
ONE-EIGHTH PERCENT ($3\frac{1}{8}\%$) PER ANNUM CONTAINED IN SUCH ACCEPTED BID.

SECTION 2, THAT ALL RESOLUTIONS OR PARTS THEREOF INsofar AS SAME MAY BE IN
CONFLICT HERewith BE AND THE SAME ARE HEREBY REPEALED.

PASSED AND APPROVED ON FEBRUARY 8, 1961.


SECRETARY


ACTING CHAIRMAN

COMMONWEALTH OF KENTUCKY)
) SS
COUNTY OF CALLOWAY)

I, THE UNDERSIGNED, SECRETARY OF THE BOARD OF REGENTS OF MURRAY STATE COLLEGE, HEREBY CERTIFY THAT THE FOREGOING IS A TRUE, CORRECT AND COMPLETE TRANSCRIPT OF THE MINUTES OF A REGULAR SESSION OF SAID BOARD HELD ON FEBRUARY 8, 1961, INSOFAR AS SUCH MINUTES PERTAIN TO THE MATTERS SET OUT IN SUCH TRANSCRIPT, AND THAT THE STATED ATTENDANCE AND VOTING AT SAID MEETING ARE TRUE AND CORRECT.

I FURTHER CERTIFY THAT THE COPY OF THE RESOLUTION CONTAINED IN SAID MINUTES IS A TRUE COPY OF SUCH RESOLUTION PROVIDING FOR THE SALE AND AWARD OF \$800,000 OF MURRAY STATE COLLEGE DORMITORY (REVENUE) BONDS OF JUNE 1, 1960, AND THAT THE FOREGOING MINUTES OF SAID BOARD MEETING, TOGETHER WITH SUCH RESOLUTION, HAVE BEEN DULY RECORDED IN THE OFFICIAL RECORDS OF THE PROCEEDINGS OF SAID BOARD.


IN TESTIMONY WHEREOF, WITNESS MY SIGNATURE AND THE SEAL OF THE
BOARD THIS 17th DAY OF FEBRUARY, 1961.

Patsy Rowland
SECRETARY, BOARD OF REGENTS

(SEAL OF BOARD)

SUBSCRIBED AND SWORN TO BEFORE ME BY PATSY ROWLAND, SECRETARY,
BOARD OF REGENTS, MURRAY STATE COLLEGE, ON THIS 17th DAY OF FEBRUARY, 1961.

MY COMMISSION EXPIRES: April 24, 1962



NOTARY PUBLIC, CALLOWAY COUNTY,
KENTUCKY

(SEAL OF NOTARY)

Attachment No. 3
February 8, 1961

MINUTES OF REGULAR QUARTERLY MEETING
OF BOARD OF REGENTS OF MURRAY STATE
COLLEGE, HELD AT MURRAY, KENTUCKY,
ON FEBRUARY 8, 1961.

THE BOARD OF REGENTS OF MURRAY STATE COLLEGE, AT MURRAY, KENTUCKY, MET
IN REGULAR SESSION ON THE 8TH DAY OF FEBRUARY, 1961, AT 10:30 A.M., AT THE OFFICE OF
THE PRESIDENT OF THE COLLEGE, ON THE CAMPUS IN THE CITY OF MURRAY, KENTUCKY. THE
MEETING WAS CALLED TO ORDER BY THE ACTING CHAIRMAN, H. GLENN DORAN, AND UPON THE
ROLL BEING CALLED, THE FOLLOWING ANSWERED PRESENT: H. GLENN DORAN, ACTING CHAIRMAN,
PRESIDING, AND THE FOLLOWING MEMBERS OF THE BOARD:

C. H. HALL
BOB TREAS LONG
A. B. MITCHELL

THERE WERE ABSENT:

WENDELL P. BUTLER
R. H. WHITE
O. B. SPRINGER

THE SECRETARY OF THE BOARD, MISS PATSY ROWLAND, WAS PRESENT AND DULY
RECORDED THE MINUTES.

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THEREUPON, THE ACTING CHAIRMAN CALLED IT TO THE ATTENTION OF THE MEMBERS OF
THE BOARD THAT PURSUANT TO PROCEEDINGS HAD BY THIS BOARD ON NOVEMBER 3, 1960, THE
HOUR OF 11:00 A.M., C. S. T., ON THE 3RD DAY OF FEBRUARY, 1961, HAD BEEN FIXED AS THE
DEADLINE FOR THE RECEIPT OF BIDS WHICH MIGHT BE RECEIVED FOR THE SALE BY THE BOARD OF
REGENTS OF THE COLLEGE OF \$800,000 OF MURRAY STATE COLLEGE DORMITORY (REVENUE) BONDS,
DATED JUNE 1, 1960, OR ANY PART THEREOF, AUTHORIZED BY A TRUST INDENTURE, DATED JUNE 1,
1960, APPROVED ON SAID 3RD DAY OF NOVEMBER, 1960. HE REPORTED THAT THE AUTHORIZED
NOTICE OF SALE HAD BEEN DULY PUBLISHED IN ACCORDANCE WITH ALL LEGAL REQUIREMENTS.
HE THEN DECLARED THAT THE DEADLINE FOR THE RECEIPT OF BIDS HAD EXPIRED, AND THE SECRETARY
THEN PRODUCED THE ONE BID HERETOFORE RECEIVED, THIS BID WAS THEN PUBLICLY READ AND
STUDIED, AND THE BID WAS INCORPORATED IN A RESOLUTION WHICH WAS INTRODUCED AND CAUSED
TO BE READ IN FULL BY MEMBER MITCHELL UNDER THE TITLE:

"RESOLUTION PROVIDING FOR THE SALE AND AWARD OF \$800,000
OF MURRAY STATE COLLEGE DORMITORY (REVENUE) BONDS OF
JUNE 1, 1960, AND FIXING THE INTEREST RATE FOR SAID BONDS."

MEMBER MITCHELL THEN MOVED THAT ALL RULES BE SUSPENDED AND THAT SAID
RESOLUTION, A COPY OF WHICH IS ATTACHED TO THE MINUTES OF THIS MEETING, BE ADOPTED.
SAID MOTION WAS SECONDED BY MEMBER LONG. THE ACTING CHAIRMAN THEN PUT THE QUESTION
ON THE MOTION, AND UPON THE ROLL BEING CALLED, THE VOTE ON SUCH QUESTION WAS AS
FOLLOWS:

AYES FOR THE MOTION

H. GLENN DORAN, ACTING CHAIRMAN
BOB TREAS LONG
C. H. HALL
A. B. MITCHELL

NAYS AGAINST THE MOTION

NONE

WHEREUPON, THE ACTING CHAIRMAN DECLARED THE MOTION DULY CARRIED, AND
SAID RESOLUTION DULY ADOPTED.

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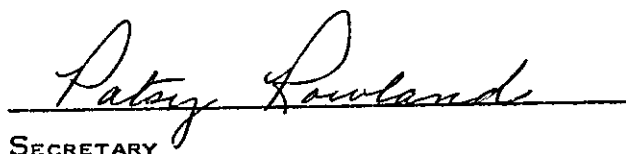
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THEREUPON, A MOTION WAS MADE BY MR. MITCHELL, SECONDED BY MR. HALL, AND
UNANIMOUSLY CARRIED THAT THE MEETING BE ADJOURNED. WHEREUPON THE MEETING WAS
ADJOURNED.



ACTING CHAIRMAN



SECRETARY